Chapter 141.

Passed May 14, 1852.

An Act to authorise the Mayor and City Council of Baltimore, to aid in the Construction of a Railroad from the terminus of the York and Cumberland Road, at Bridgeport to Sunbury and Williamsport, on the Susquehanna.

Preamble.

Whereas, a charter has been granted by the State of Pennsylvania, for the construction of the Susquehanna railroad, to extend from Bridgeport to Sunbury and Williamsport, on the Susquehanna, which road, it is represented to this General Assembly, will be one of great service and advantage to the trade of the city of Baltimore; and, it is further represented to this General Assembly, that the city of Baltimore may deem it expedient to assist in the construction of the same, by furnishing aid thereto to the amount of five hundred thousand dollars, to which end, it becomes necessary that authority be given to said city to provide for the raising of the said amount; therefore,

Authority given.

Section 1. Be it enacted by the General Assembly of Maryland, that the Mayor and City Council of Baltimore, be, and they are hereby authorised and empowered to give such aid towards the constructed of the Susquehanna rail road, from Bridgeport towards Sunbury and Williamsport, on the Susquehanna river, as they may deem expedient, either by lending to the said Susquehanna rail road company, or to the York and Cumberland rail road company, the stock or bonds of the said city, on condition that the said rail road companies shall pay the interest on such stock or bonds until the time when the said Susquehanna rail road shall be completed and opened from its southern terminus to Williamsport, or by a guaranty of the bonds of the said Susquehanna or York and Cumberland rail road company, for the purpose aforesaid, and the said Mayor and City Council shall be, and are hereby authorised and empowered to receive from said York and Cumberland or Susquehanna railroad company such security as may seem most advisable, to indemnify the corporation of Baltimore, against any loss, either of the interest or principal of the liability, which may be incurred by said corporation for the construction of said Susquehanna railroad; provided, however, that the amount of said guaranty or loan shall not exceed the sum of five hundred thousand dollars.

Proviso.

Chapter 146.

An Act giving certain Powers to the Mayor and City Council of Baltimore, in regard to the North Western Virginia Rail Road.

Passed April 21, 1852.

Section 1. Be it enacted by the General Assembly of Maryland, that the Mayor and City Council of Baltimore, be, and they are hereby authorised and empowered to give such aid to the North Western Rail Road Company of Virginia, as they may deem expedient, either by lending to the said Rail Road Company the stock or bonds of the said city, on condition that the said Rail Road Company shall pay the interest on such stock or bonds, until the time when the said rail road shall be completed and opened to the Ohio river, or by a guaranty of the bonds of the said Rail Road Company; Provided, however, that the amount for which the said city shall be responsible, shall not exceed the sum of one million and five hundred thousand dollars.

Authority given to aid North Western Rail Road Company.

Proviso.

Sec. 2. And be it enacted, that to enable the said Mayor and City Council to meet the liability to be incurred by them for principal or interest, under the authority hereby conferred on them, they are empowered hereby, over and above any existing privilege, to raise money heretofore imposed upon them, to borrow any amount of money not exceeding one million and an half of dollars, from such persons, on such terms, and for such length of time, as they, the said Mayor and City Council from time to time, may find convenient and expedient for the accomplishment of the purposes contemplated by this act.

Power to borrow money.

Sec. 3. And be it enacted, that the said Mayor and City Council of Baltimore, are hereby authorised and empowered, in addition to any power of taxation heretofore vested in them, to levy upon the assessable property within the limits of the city of Baltimore, or collect, by tax, according to the usual mode of raising money by taxation, in the said city of Baltimore, any sum or sums of money which may be necessary to pay and discharge the principal and interest of any loan or loans, which may be obtained by the said Mayor and City Council of Baltimore, in pursuance of this act.

Authority to levy upon assessable property.

Sec. 4. And be it enacted, that this act shall take effect from and after its passage.

In force.